

SEMESTER EXAMINATION, DECEMBER-2024

Course Name: B.Tech.

Semester: Vth

Paper Name: Engineering Economics

Paper Code: THS-501

Time: 3 Hrs. + 20 Minutes per hour extra for V.I.
and examinees with writer. Additional
30 Minutes for Mid-Test

Max. Marks: 70

समय - 3 घण्टे + 20 मिनट प्रति घण्टे अतिरिक्त दृष्टिबाधित एवं अधिकतम अंक: 70
सहलेखक परीक्षार्थियों के लिए। मिड टेस्ट के लिए 30 मिनट अतिरिक्त

Instructions:

- (i) The question paper consists of three Sections namely A, B and C. All Sections are compulsory.
- (ii) Section-A - Each question carries 3 marks. All questions are compulsory.
- (iii) Section-B - Answer any 5 out of 7 given questions. Each question carries 07 marks.
- (iv) Section-C - Answer any 2 out of 3 given questions. Each question carries 10 marks.
- (v) Section-D - All questions are compulsory.

निर्देश:

- (i) प्रश्न-पत्र में तीन खण्ड अ, ब व स हैं। सभी खण्ड अनिवार्य हैं।
- (ii) खण्ड-अ में प्रत्येक प्रश्न 03 अंकों का है। सभी प्रश्न अनिवार्य हैं।
- (iii) खण्ड-ब में 07 प्रश्नों में से किन्हीं 05 प्रश्नों के उत्तर दीजिये। प्रत्येक प्रश्न 07 अंकों का है।
- (iv) खण्ड-स में 03 प्रश्नों में से किन्हीं 02 प्रश्नों के उत्तर दीजिये। प्रत्येक प्रश्न 10 अंकों का है।
- (v) खण्ड-द में सभी प्रश्न अनिवार्य हैं।

Section-A (खण्ड-अ)

Objective Questions (वस्तुनिष्ठ प्रश्न)

1. Answer all the following questions:

(3×5=15)

निम्नलिखित सभी प्रश्न अनिवार्य हैं:

(i) The Elasticity of demand at the mid point on a straight demand line is:

- (A) Zero
- ☒ (B) Equal to one,
- (C) More than one
- (D) None of these

(ii) A firm that is the sole seller of a product without close substitutes is:

- (A) Perfectly competitive
- (B) Monopolistically competitive
- (C) An Oligopolist
- ☒ (D) A monopolist

(iii) What do you mean by a mixed economy?

- (A) Modern and Traditional Industries
- (B) Public and Private Sector
- (C) Foreign and Domestic Investment
- (D) Commercial and Subsistence Farming

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(1)



(iv) In the short run, which input is typically considered fixed in the production function?

- (A) Labor
- ☒ (B) Capital
- (C) Technology
- (D) Raw materials

(v) What is the main economic problem faced by society?

- (A) Unemployment
- (B) Poverty
- (C) Inequality
- ☒ (D) Scarcity

Section-B (खण्ड-ब)

Short Answer Questions (लघुउत्तरीय प्रश्न)

2. Answer any five of the following questions:

(7×5=35)

निम्नलिखित में से किन्हीं पाँच प्रश्नों के उत्तर दीजिये:

- (i) What do you mean by marginal cost?
- (ii) What are the factors affecting market demand?
- (iii) What is monopoly?
- (iv) What is elasticity of demand?
- (v) What are kinds of External Economics?
- (vi) What are the uses of microeconomics?
- (vii) What is production function?

Section-C (खण्ड-स)

Descriptive Questions (विवरणात्मक प्रश्न)

3. Answer any two of the following questions in maximum 300 words:

(10×2=20)

निम्नलिखित में से किन्हीं दो प्रश्नों के उत्तर अधिकतम 300 शब्दों में दीजिये:

- (i) Write down the detail types of various costs?
- (ii) What is inflation? Describe causes and types of inflation.
- (iii) Define market. Write down the various types of market with examples.

Mid-Test

Section-D (खण्ड-द)

All questions are compulsory.

सभी प्रश्न अनिवार्य हैं।

1. The demand curve is always:

- (A) level
- ☒ (B) irregular
- (C) upward sloping

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(2)

2. Micro economics is also known as:
- (A) Income theory
 - ☒ (B) Price theory ,
 - (C) Growth theory
 - (D) Employment theory theory
3. The micro and macro economics were first used by:
- (A) Adam Smith
 - (B) Robbins
 - ☒ (C) Ranger Frisch ,
 - (D) Marshall
4. What is the name of book written by Adam Smith?
- ☒ (A) An enquiry into the nature and causes of wealth of nation .
 - (B) Knowing about the nature
 - (C) Nature and its things
 - (D) Science of money
5. The most basic tools of economics are:
- ☒ (A) Demand and supply .
 - (B) Price and quantity
 - (C) Monetary and fiscal policy
 - (D) Elasticity of demand and supply
6. What does a production function describe:
- ☒ (A) The relationship between inputs and outputs ,
 - (B) The relationship between costs and revenues
 - (C) The relationship between demand and supply
 - (D) The relationship between inflation and unemployment
7. Compared to a firm in a competitive market, a monopoly has:
- (A) more pressure to reduce costs .
 - ☒ (B) less pressure to reduce costs ,
 - (C) lower profits
 - (D) greater output
8. Monopolies and oligopolies are:
- (A) price takers as are competitive firms
 - (B) price takers in contrast to competitive
 - ☒ (C) price makers in contrast to competitive firms which are price takers ,
 - (D) price makers as the competitive firms
9. The time value of money principle in Engineering Economics means:
- (A) Money has the same value over time
 - ☒ (B) Future money has no value
 - ☒ (C) A rupee today is worth more than a Rupee tomorrow
 - (D) Money loses value over time due to inflation

10. The depreciation method that allocates equal depreciation each year is called:

- (A) Declining balance method
- ☒ (B) Straight line method
- (C) Units of production method
- (D) None of these

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